

Arlington Contributory Retirement Board
Meeting Minutes
May 28, 2015
At the Town Hall Annex
Second Floor Meeting Room

Board members present: Chairman John Bilafer, Richard Keshian, Ken Steele, Ruth Lewis and Kenneth Hughes

Call to order Regular Monthly Meeting

Chairman Bilafer called the Regular Monthly Meeting to order at 12:05 PM

Motion and vote to approve Expense Warrants 12, 13 and 14

After review and discussion, Ms. Lewis made a motion to approve expense Warrants 12,13 and 14 for payment, seconded by Mr. Hughes. The motion was approved by unanimous vote.

Motion and vote to approve Minutes for April 2015

After review and discussion Ms. Lewis made a motion to approve the April 2015 Minutes, seconded by Mr. Hughes. The motion was approved by unanimous vote.

Motion and vote to approve February 2015 and March 2015 Trial Balance

After review and discussion Ms. Lewis made a motion to approve the February 2015 and March 2015 Trial Balances, seconded by Mr. Hughes. The motion was approved by unanimous vote.

Motion and vote on retirement application for

After review and discussion Ms. Lewis made a motion to approve the retirement applications for Thomas Sheehan, Robert Morse, Anne Albertazzi and Joseph Drago, seconded by Mr. Hughes. The motion was approved by unanimous.

Name	DOB	Creditable Service	Group	Dept/Pos	Vet Status	Retirement Option	Date
Thomas Sheehan	12-24-1952	32 years 0 months	4	Fire / Firefighter	N	A	06-06-2015
Robert Morse	12-29-1954	32 years 0 months	4	Fire / Firefighter	N	C	06-14-2015
Anne Albertazzi	02-18-1946	29 years 0 months	1	School / Principal Clerk	N	A	06-30-2015
Joseph Drago	06-17-1951	14 years 11 months	1	AHA / Inspector	N	A	06-30-2015

Motion to approve new town members

After review and discussion Ms. Lewis made a motion to approve the new town member Jessica Walsh, seconded by Mr. Hughes. The motion was approved by unanimous vote.

<u>Name</u>	<u>Date of Membership</u>	<u>Percentage</u>	<u>Position</u>
Jessica Walsh	05-04-2015	9+2%	Police Record Attendant

Motion to approve new school members

After review and discussion Ms. Lewis made a motion to approve new school members Louise Albin and Tyler Lineback, seconded by Mr. Hughes. The motion was approved by unanimous vote.

<u>Name</u>	<u>Date of Membership</u>	<u>Percentage</u>	<u>Position</u>
Louise Albin	04-27-2015	9+2%	Teachers Assistant
Tyler Lineback	04-13-2015	9+2%	Teachers Assistant

Motion and vote on a refund of accumulated deductions for Catherine Russo in the amount of \$980.87 Ms. Russo had 6 months of creditable service working as Teacher Assistant for the School Department.

After review and discussion Ms. Lewis made a motion to approve Ms. Russo's refund of accumulated deductions, seconded by Mr. Hughes. The motion was approved by unanimous vote.

Motion and vote on a refund of accumulated deductions for George Merdkhanian in the amount of \$1,429.44 Mr. Merdkhanian had 9 months of creditable service working as Teacher Assistant for the School Department.

After review and discussion Mr. Steele made a motion to approve Mr. Merdkhanian refund of accumulated deductions, seconded by Mr. Hughes. The motion was approved by unanimous vote.

New Business

Mr. Greco informed the Board that Ms. Wallace and Mr. Dynan from Meketa Investment Group cannot make the June 28,2015 Meeting to discuss the rebalancing of the OPEB account when the \$960,800 appropriation funding when it occurs in July. Mr. Greco reminded the Board that because all of OPEB's funds are invested there is not a cash or holding account, so Ms. Wallace will send Meketa's recommendations prior to the June meeting for review and approval and the Board can discuss any concerns at the July meeting. After review and discussion the Board agreed with this procedure.

Mr. Greco then acknowledged to the members of the Board that this meeting will be Ms. Lewis last Board Meeting as a member of the ACRB. The Board has been previously informed that Ms. Lewis will retire as of May 30 after over 36 years of public service of which 25 years were in service to the Town of Arlington. 13 of those years included membership as a Retirement Board Member.

The Board Members each congratulated Ms. Lewis for her service and informed her of their appreciation of her wisdom, sound advice, cooperation and meaningful participation.

The Board Members then informed Ms. Lewis that her knowledge and past contributions will be missed.

Each of the Board members and the undersigned thanked her for her longstanding contributions to the Board and to the Town.

The Board also agreed to the next four meeting dates Thursday June 25, 2015 at 12:00 PM, Thursday July 30, 2015 at 12:00 PM, Thursday August 20, 2015 at 12:00 PM and Thursday September 24, 2015 at 12:00 PM and all the meetings will be held in the second floor conference room of the Town Hall Annex.

Adjourn

At 1:10 Mr. Steele made a motion to adjourn, seconded by Mr. Keshian. The motion was approved by unanimous vote.